

News

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CONSUMER PRICES IN THE NORTHEAST: FEBRUARY 2004

Retail prices in the Northeast region, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), rose 0.5 percent in February, following a similar increase in January. Sheila Watkins, Regional Commissioner of the U.S. Department of Labor's Bureau of Labor Statistics, attributed much of the February rise to higher prices for energy and increases for apparel, frequently up at this time of year with the introduction of new spring lines. These increases were in part offset by declines for grocery store foods. For the year ended February 2004, the CPI-U for the Northeast region rose 2.7 percent, and core inflation, as measured by the all items less food and energy index, rose 2.4 percent.

The energy index rose 2.7 percent in February, following a 3.1-percent increase in January. Gasoline prices were up 3.9 percent following a 3.5-percent rise in January, and electricity charges increased 2.4 percent following a 0.8-percent rise in the prior month. In contrast, natural gas prices were unchanged in February, following an increase of 2.2 percent in the prior month.

The apparel index, often up in February, rose 4.3 percent. The February rise followed decreases totaling 9.8 percent over the prior three months. Over the past 12 months, the apparel index was up 2.3 percent.

The transportation index rose 1.0 percent in February. The increase largely reflected the 1.0-percent gain for private transportation, due to the increase in gasoline prices. A decline of 0.4 percent in the index for new vehicles in part offset the February rise in gasoline prices.

The medical care index rose 0.5 percent in February, primarily reflecting a 0.5-percent increase in medical care services. Medical care commodities rose 0.4 percent.

The food and beverages index declined 0.3 percent in February, reflecting a 0.6-percent decline in the food at home component. Partially offsetting these decreases, the food away from home index rose 0.3 percent, and the alcoholic beverages index inched up 0.1 percent.

Table A. Percent changes in the Consumer Price Index for All Urban Consumers (CPI-U), by region

Expenditure category	(not seasonally adjusted)									
	February 2003 – February 2004					January 2004 – February 2004				
	US	North-east	Mid-west	South	West	US	North-east	Mid-west	South	West
All items	1.7	2.7	1.3	1.5	1.4	0.5	0.5	0.4	0.5	0.7
Food and beverages	3.1	2.6	2.9	3.1	4.0	0.1	-0.3	0.3	0.1	0.4
Housing	2.1	3.3	1.3	2.4	1.2	0.4	0.3	0.2	0.6	0.3
Apparel	-1.7	2.3	0.2	-4.5	-2.5	2.4	4.3	0.8	0.3	4.9
Transportation	-0.1	1.1	-0.1	-0.4	-0.4	1.1	1.0	0.9	0.9	1.8
Medical care	4.2	4.0	4.9	3.7	4.4	0.8	0.5	1.4	0.6	0.9
Recreation	1.1	1.6	0.2	1.5	1.4	0.5	0.4	0.6	0.6	0.2
Education and communication	1.4	1.9	1.3	0.0	2.7	0.1	0.2	0.0	0.2	0.2
Other goods and services	1.6	2.8	0.4	0.8	2.7	0.3	0.3	0.0	0.1	0.8

Among other major components, the recreation index rose 0.4 percent in February, while the other goods and services index, which includes tobacco and smoking products, personal care products and services such as funeral and laundry and dry cleaning services, rose 0.3 percent. The education and communication index edged up 0.2 percent.

The Northeast increase of 2.7 percent for the year ended February 2004 was well above the national rise of 1.7 percent. Among other regions, over the year increases were 1.5 percent in the South, 1.4 in the West and 1.3 percent in the Midwest.

The Northeast Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) was 193.6 in February. The CPI-W rose 0.5 percent over the month and increased 2.7 percent over the year.

Data in this report are not seasonally adjusted. Accordingly, month to month changes may reflect the impact of seasonal influences. Regions are defined as the four Census regions, comprised as follows: Northeast - Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, and Vermont. Midwest - Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin. South -Alabama, Arkansas, Delaware, District of Columbia, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, and West Virginia. West - Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, and Wyoming.

**Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods
Northeast (1982-84=100 unless otherwise noted)**

Item and Group	Indexes			Percent change from-		
	Dec. 2003	Jan. 2004	Feb. 2004	Feb. 2003	Dec. 2003	Jan. 2004
<u>Expenditure category</u>						
All items.....	194.9	195.9	196.8	2.7	1.0	0.5
All items (December 1977=100)	306.9	308.5	310.0	-	-	-
Food and beverages.....	186.2	186.4	185.9	2.6	-.2	-.3
Food.....	185.6	185.7	185.3	2.7	-.2	-.2
Food at home.....	186.4	186.0	184.9	3.0	-.8	-.6
Food away from home.....	187.2	187.8	188.3	2.2	.6	.3
Alcoholic beverages.....	192.7	193.8	193.9	2.0	.6	.1
Housing.....	202.6	204.8	205.4	3.3	1.4	.3
Shelter.....	243.6	245.9	246.3	3.4	1.1	.2
Rent of primary residence 1/.....	229.0	229.5	230.5	3.7	.7	.4
Owners' equivalent rent of primary residence 1/ 2/	257.2	257.8	258.0	3.0	.3	.1
Fuels and utilities.....	147.9	151.9	154.6	6.7	4.5	1.8
Fuels.....	136.9	141.0	143.7	6.9	5.0	1.9
Gas (piped) and electricity 1/.....	150.5	152.7	154.8	8.8	2.9	1.4
Electricity (1).....	135.5	136.6	139.9	6.7	3.2	2.4
Utility (piped) gas service 1/.....	180.6	184.6	184.6	12.0	2.2	.0
Household furnishings and operations.....	127.0	127.5	127.4	-.7	.3	-.1
Apparel.....	117.7	113.7	118.6	2.3	.8	4.3
Transportation.....	157.7	158.3	159.9	1.1	1.4	1.0
Private transportation.....	152.1	152.8	154.3	.6	1.4	1.0
New and used motor vehicles 3/.....	94.3	93.9	93.9	-3.8	-.4	.0
New vehicles.....	137.9	137.5	137.0	-1.7	-.7	-.4
New cars and trucks 3/ 4/.....	95.9	95.6	95.3	-1.8	-.6	-.3
New cars 4/.....	135.1	134.1	133.7	-2.1	-1.0	-.3
Used cars and trucks.....	133.9	133.7	134.0	-11.3	.1	.2
Motor fuel.....	129.7	134.2	139.4	3.3	7.5	3.9
Gasoline (all types).....	129.0	133.5	138.7	3.3	7.5	3.9
Gasoline, unleaded regular 4/.....	129.0	133.7	139.1	3.4	7.8	4.0
Gasoline, unleaded midgrade 4/ 5/.....	132.6	136.3	141.5	2.7	6.7	3.8
Gasoline, unleaded premium 4/.....	127.4	131.3	135.8	3.2	6.6	3.4
Medical care.....	321.7	323.2	324.7	4.0	.9	.5
Medical care commodities.....	279.6	279.4	280.6	2.4	.4	.4
Medical care services.....	331.8	333.8	335.4	4.4	1.1	.5
Professional services.....	276.4	277.6	278.1	2.7	0.6	0.2
Recreation 3/.....	109.3	109.7	110.1	1.6	.7	.4
Education and communication 3/.....	111.9	112.2	112.4	1.9	.4	.2
Other goods and services.....	322.8	325.7	326.7	2.8	1.2	.3
<u>Commodity and service group</u>						
All items.....	194.9	195.9	196.8	2.7	1.0	.5
Commodities.....	153.3	153.5	154.5	.8	.8	.7
Commodities less food and beverages.....	132.9	133.3	134.9	-.5	1.5	1.2
Nondurables less food and beverages.....	147.3	147.9	151.4	1.7	2.8	2.4
Nondurables less food, beverages, and apparel.....	172.1	176.0	178.6	1.7	3.8	1.5
Durables.....	114.1	114.1	113.7	-3.7	-.4	-.4
Services.....	235.7	237.3	238.3	3.8	1.1	.4
Rent of shelter 2/	254.6	257.0	257.4	3.5	1.1	.2
Transportation services.....	211.5	210.8	212.6	4.3	.5	.9
Other services.....	272.9	273.9	275.3	3.1	.9	.5
<u>Special aggregate indexes</u>						
All items less medical care.....	189.0	190.0	190.9	2.6	1.0	.5
All items less food.....	196.8	197.9	199.1	2.6	1.2	.6
All items less shelter.....	178.5	179.0	180.2	2.3	1.0	.7
Commodities less food.....	135.3	135.6	137.3	-.4	1.5	1.3
Nondurables.....	167.1	167.5	169.1	2.2	1.2	1.0
Nondurables less food.....	150.0	150.6	153.9	1.8	2.6	2.2
Nondurables less food and apparel.....	173.0	176.6	179.0	1.6	3.5	1.4
Services less rent of shelter 2/	235.2	236.0	237.7	4.3	1.1	.7
Services less medical care services.....	228.4	230.0	230.9	3.8	1.1	.4
Energy.....	134.3	138.5	142.3	5.3	6.0	2.7
All items less energy.....	203.3	204.0	204.6	2.5	.6	.3
All items less food and energy.....	208.0	208.7	209.6	2.4	.8	.4
Commodities less food and energy						
commodities.....	141.5	140.8	141.8	-.8	.2	.7
Energy commodities.....	130.5	137.0	142.4	2.2	9.1	3.9
Services less energy services.....	244.0	245.6	246.4	3.5	1.0	0.3

1/ This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

2/ Index is on a December 1982=100 base.

3/ Indexes on a December 1997=100 base.

4/ Special index based on a substantially smaller sample.

5/ Indexes on a December 1993=100 base.

- Data not available.

NOTE: Index applies to a month as a whole, not to any specific date.